

2003 CROP INSURANCE FACT SHEET

Wisconsin DRY BEANS

THIS FACT SHEET POINTS OUT CERTAIN FEATURES OF CROP INSURANCE AND IS NOT INTENDED TO BE COMPREHENSIVE. THE INFORMATION BELOW NEITHER MODIFIES NOR REPLACES TERMS AND CONDITIONS OF THE BASIC PROVISIONS, CROP PROVISIONS, OR COUNTY ACTUARIAL DOCUMENTS. CONTACT A CROP INSURANCE AGENT FOR FURTHER DETAILS.

CROP INSURED

The crop insured will be all the dry beans you have in the county for which a premium rate is provided by the actuarial documents in which you have a share and planted for harvest as dry beans. Other types or practices are not insurable unless a written agreement provides for such insurance. See your crop insurance agent for details on requesting a written agreement.

COUNTIES INSURED

Chippewa Dunn Eau Claire (Dry beans may be insurable in other counties by Written Agreement)

CAUSES OF LOSS

Adverse Weather Conditions (including hail, frost, freeze, drought, and excess precipitation)

Insects* Plant Disease* Wildlife Fire Failure of Irrigation Water Supply**

*But not damage due to insufficient or improper application of pest or disease control measures.

**If caused by an insured peril that occurs during the insurance period.

IMPORTANT DATES

Sales Closing/Cancellation Date:	March 15
Initial Planting Date:	April 26
Final Planting Date:	June 10
Acreage Reporting Date:	Julv 15
Billing Date:	October 1
Billing Date:	Planting
Insurance Ends at harvest or:	October 31
Production Reporting Date:	April 29

DEFINITIONS

APH Yield

Actual Production History yield used to determine the production guarantee.

The APH Yield is based on up to 10 years of actual and/or assigned yields.

Unit The insurable acreage used to determine the APH Yield, the Production Guarantee, and

any indemnity (loss payment).

Production Guarantee Number of pounds guaranteed per unit. Multiply your APH yield per acre x the coverage

level percentage you select x number of acres in the unit.

Price Election Price of compensation per pound in case of loss:

Established Prices: Dark Red Kidney \$0.22/lb

Light Red Kidney \$0.21/lb

APH COVERAGE OPTIONS

Catastrophic Coverage (CAT) Additional Coverage **50%** of your APH yield and **55%** of the Established Price.

50, **55**, **60**, **65**, **70** or **75**% of your APH yield and up to **100**% of the Established Price.

PLAN OF INSURANCE

APH Actual Production History - Production guarantee based on *individual* yield history. Optional and basic units are available.

Optional Unit Generally, all the insured crop acreage in a section by share. **Basic Unit** Generally, all the insured crop acreage in a county by share. *

REPLANT PROVISION

(Not available under catastrophic coverage)

A replanting payment is allowed if your dry bean crop is damaged by a covered cause of loss to the extent that the remaining stand will not produce at least 90 percent of your production guarantee and it is practical to replant. The maximum payment will be the lesser of 10% of the guarantee or 120 pounds, times your price election.

LATE AND PREVENTED PLANTING

These provisions provide protection on acreage that is planted after the final planting date or that cannot be planted. Please consult a crop insurance agent for details.

LOSS EXAMPLE

(Based on Actual Production History (APH) yield of 2000 lbs/ac, 65% coverage level, 100% established price, and one basic unit.)

2000 pounds per acre APH yield

x .65 coverage level

1300 pounds guarantee*

- 300 pounds per acre actually produced

1000 pounds per acre loss

x \$0.22 price election

\$220 gross indemnity*

- \$11 estimated premium per acre (varies by county)

\$209 net indemnity*

ADMINISTRATIVE FEES

These fees are charged in addition to the insurance premium. The insurance premium is subsidized by USDA. *Catastrophic (CAT) Coverage:* \$100/crop/county. (No insurance premium is charged for CAT coverage.) \$30/crop/county.

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^{*} Reduced Premium

^{*}Figures shown on a per acre basis; yield guarantees and losses are paid on a unit basis. See policy provisions.